

VILLAGE OF ODESSA
Financial Statements
December 31, 2020

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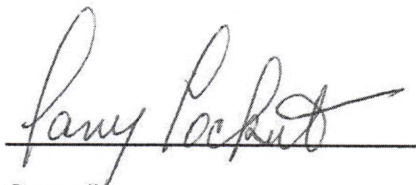
Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting policies and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

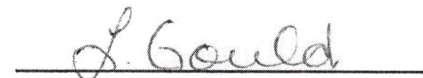
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

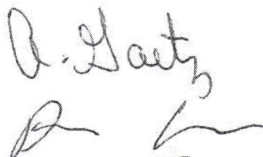
Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration



INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Village of Odessa

Opinion

We have audited the financial statements of the **VILLAGE OF ODESSA**, which comprise the statement of financial position as at December 31, 2020 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2020, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the municipality's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

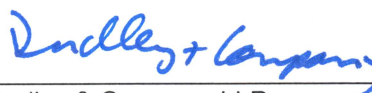
VILLAGE OF ODESSA

Independent Auditors' Report (continued)

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the over-ride of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
June 8, 2021

VILLAGE OF ODESSA
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 620,416	\$ 599,851
Taxes Receivable - Municipal (Note 3)	34,763	44,847
Other Accounts Receivable (Note 4)	16,163	24,647
Land for Resale	-	-
Long-Term Investments (Note 5)	783	787
Other	-	-
Total Financial Assets	672,125	670,132
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	4,117	1,560
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 7)	1,107	3,384
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	17,455	34,313
Lease Obligations	-	-
Liability for Contaminated Sites	-	-
Total Liabilities	22,679	39,257
NET FINANCIAL ASSETS	649,446	630,875
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	724,243	636,545
Prepayment and Deferred Charges	74	74
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	724,317	636,619
Accumulated Surplus (Deficit) (Schedule 8)	\$ 1,373,763	\$ 1,267,494

The accompanying notes form an integral part of these financial statements.

VILLAGE OF ODESSA
Statement of Operations
For the year ended December 31, 2020

Statement 2

		2020 Budget	2020	2019
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 255,000	\$ 268,742	\$ 249,066
Fees and Charges	(Schedule 4, 5)	111,700	113,817	95,011
Conditional Grants	(Schedule 4, 5)	18,000	16,708	25,393
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	-	-	917
Investment Income and Commissions	(Schedule 4, 5)	5,100	3,258	5,665
Other Revenues	(Schedule 4, 5)	-	-	500
Restructurings	(Schedule 4, 5)	-	-	-
Total Revenues		389,800	402,525	376,552

Expenses

General Government Services	(Schedule 3)	123,570	107,072	135,700
Protective Services	(Schedule 3)	17,270	28,246	17,691
Transportation Services	(Schedule 3)	37,940	42,675	43,796
Environmental and Public Health Services	(Schedule 3)	42,830	47,242	43,737
Planning and Development Services	(Schedule 3)	1,000	438	24,185
Recreation and Cultural Services	(Schedule 3)	14,280	34,316	45,011
Utility Services	(Schedule 3)	69,390	83,874	92,261
Restructurings	(Schedule 3)	-	-	-
Total Expenses		306,280	343,863	402,381

Surplus (Deficit) before Other Capital Contributions	83,520	58,662	(25,829)
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Capital Grants and Contributions (Schedule 4, 5)	12,090	47,607	28,729
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Surplus (Deficit) of Revenues over Expenses	95,610	106,269	2,900
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Accumulated Surplus (Deficit), Beginning of Year	1,267,494	1,267,494	1,264,594
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Accumulated Surplus (Deficit), End of Year	\$ 1,363,104	\$ 1,373,763	\$ 1,267,494
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The accompanying notes form an integral part of these financial statements.

VILLAGE OF ODESSA
Statement of Changes in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ 95,610	\$ 106,269	\$ 2,900
(Acquisition) of tangible capital assets	(136,000)	(131,078)	(66,610)
Amortization of tangible capital assets	-	43,380	81,557
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(136,000)	(87,698)	14,947
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	5,458
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	5,458
Increase/Decrease in Net Financial Assets	(40,390)	18,571	23,305
Net Financial Assets - Beginning of Year	630,875	630,875	607,570
Net Financial Assets - End of Year	\$ 590,485	\$ 649,446	\$ 630,875

The accompanying notes form an integral part of these financial statements.

VILLAGE OF ODESSA
Statement of Cash Flows
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 106,269	\$ 2,900
Amortization	43,380	81,557
Loss (gain) on disposal of tangible capital assets	-	-
	149,649	84,457
Changes in assets / liabilities		
Taxes Receivable - Municipal	10,084	754
Other Receivables	8,484	(6,223)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	2,557	111
Deposits	-	-
Deferred Revenues	(2,277)	3,120
Other Liabilities	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	-	5,458
Other	-	-
Net cash from (used for) operations	168,497	87,677
Capital:		
Acquisition of Capital Assets	(131,078)	(66,610)
Proceeds from the Disposal of Capital Assets	-	-
Other Capital	-	-
Net cash from (used for) capital	(131,078)	(66,610)
Investing:		
Long Term Investments	4	28

VILLAGE OF ODESSA
Notes to the Financial Statements
For the year ended December 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada).

Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting:

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

(a) Reporting Entity:

The financial statements report the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board are collected and remitted in accordance with relevant legislation.

(c) Government Transfers:

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

(d) Deferred Revenue:

Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

(e) Net Financial Assets:

Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(f) Non-Financial Assets:

Tangible capital and other Non-Financial Assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

VILLAGE OF ODESSA
Notes to the Financial Statements
For the year ended December 31, 2020

(g) Appropriated Reserves:

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

(h) Property Tax Revenue:

Property tax revenue is based on assessments determined in accordance with Saskatchewan legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by Council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

Portfolio investments are valued at cost, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

(j) Inventories:

Significant inventories of materials and supplies expected to be used by the municipality would be valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale would be valued at the lower of cost and net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

VILLAGE OF ODESSA
Notes to the Financial Statements
For the year ended December 31, 2020

(k) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 to 40 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	10 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	15 to 75 years
Road Network Assets	30 to 40 years

Government Contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital lease are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(l) Landfill Liability:

The municipality of **VILLAGE OF ODESSA** maintains a closed waste disposal site. At this time there are estimated to be no material future costs associated with the site.

VILLAGE OF ODESSA
Notes to the Financial Statements
For the year ended December 31, 2020

(m) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(n) Measurement Uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of stock and supplies inventories, if any, are based on estimates of volume and quality.

The "Opening Assets Costs" of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

Recorded or unrecorded landfill closure costs are based on estimates of future costs as well as remaining useful landfill life.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

(o) Basis of Segmentation / Segment Report:

The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: The General Government segment provides for the administration of the municipality.

Protective Services: Protective Services segment is comprised of expenses for police and fire protection.

Transportation Services: The Transportation Services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The Environmental segment provides waste disposal and other environmental services. The Public Health segment provides for items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The Utility Services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

VILLAGE OF ODESSA
Notes to the Financial Statements
For the year ended December 31, 2020

(p) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 12, 2020.

(q) New Accounting Standards:

Effective for Fiscal Years Beginning On or After April 1, 2022:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601, and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instruments that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks from financial instruments and clarification is given for the de-recognition of financial liabilities.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites' active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective for Fiscal Years Beginning On or After April 1, 2023:

PS 3400, Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring, and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

The full extent of the impact on adoption of these future standards is not known at this time.

VILLAGE OF ODESSA
Notes to the Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	\$ 350	\$ 350
Credit union - chequing	393,806	374,095
Credit union - savings	226,260	225,406
Total Cash and Temporary Investments	\$ 620,416	\$ 599,851

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

3. Taxes and Grants in Lieu Receivable

	2020	2019
Municipal - Current	\$ 14,534	\$ 21,057
- Arrears	28,229	31,790
	42,763	52,847
- Less Allowance for Uncollectables	(8,000)	(8,000)
Total Municipal Taxes Receivable	34,763	44,847
School - Current	2,775	5,272
- Arrears	1,197	2,722
Total School Taxes Receivable	3,972	7,994
Other	-	-
Total Taxes and Grants in Lieu Receivable	38,735	52,841
Deduct taxes to be collected on behalf of other organizations	(3,972)	(7,994)
Total Taxes and Grants in Lieu Receivable	\$ 34,763	\$ 44,847

4. Other Accounts Receivable

	2020	2019
General receivables	\$ 820	\$ 780
Provincial agencies - SaskPower, SaskEnergy	1,775	1,614
GST receivable	13,568	21,678
Local governments	-	575
Total Other Accounts Receivable	16,163	24,647
Less Allowance for Uncollectables	-	-
Net Other Accounts Receivable	\$ 16,163	\$ 24,647

VILLAGE OF ODESSA
Notes to the Financial Statements
For the year ended December 31, 2020

5. Long-Term Investments	2020	2019
Co-op equity	\$ 778	\$ 782
Credit union equity	5	5

Total Long-Term Investments	\$ 783	\$ 787
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6. Accounts Payable	2020	2019
Accrued interest	515	1,012
School tax collections	68	564
Payroll deductions	21	(16)
Trash and recycling pickup service	3,513	-

Total Accounts Payable	\$ 4,117	\$ 1,560
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7. Deferred Revenue	2020	2019
Prepayments and utility credits	\$ 1,107	\$ 3,384

Total Deferred Revenue	\$ 1,107	\$ 3,384
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8. Long-Term Debt

a) The debt limit of the municipality is \$278,339. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (*The Municipalities Act* section 161(1)).

b) CMHC debt for water plant upgrade is repayable at \$18,073 per year including interest at 3.54%.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020	\$ -	\$ -	\$ -	\$ 16,858
2021	17,455	618	18,073	17,455
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ 17,455	\$ 618	\$ 18,073	\$ 34,313

VILLAGE OF ODESSA
Notes to the Financial Statements
For the year ended December 31, 2020

9. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$6,104 (2019 - \$6,225). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

10. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

11. Fair Value

The fair value of the current financial assets and liabilities approximates their carrying value due to their short-term nature. The fair value of the municipality's long-term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

12. Interest Rate Risk

The village is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long-term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 8.

13. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor. Accounts receivable by source and type are disclosed in Notes 3 and 4.

14. Significant Subsequent Event

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

VILLAGE OF ODESSA
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 197,750	\$ 197,475	\$ 197,750
Abatements and adjustments	(8,000)	(5,814)	(10,684)
Discount on current year taxes	(10,100)	(10,613)	(9,903)
Net Municipal Taxes	179,650	181,048	177,163
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	6,500	6,250	6,646
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	186,150	187,298	183,809
UNCONDITIONAL GRANTS			
Revenue Sharing	48,430	48,436	43,853
Organized Hamlet	-	-	-
Other - Safe Restart	-	12,229	-
Total Unconditional Grants	48,430	60,665	43,853
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	1,620	2,739	2,639
SaskTel	1,100	1,133	1,133
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	11,700	11,206	11,661
SaskEnergy Surcharge	6,000	5,701	5,971
Other -	-	-	-
Total Grants in Lieu of Taxes	20,420	20,779	21,404
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 255,000	\$ 268,742	\$ 249,066

VILLAGE OF ODESSA
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Rentals	\$ 11,000	\$ 11,260	\$ 13,973
- Sales of supplies	-	150	-
- Other - Licences, permits and office services	3,900	3,349	4,560
Total Fees and Charges	14,900	14,759	18,533
- Tangible capital asset sales - gain (loss)	-	-	-
- Land for resale/ TTP - sales - gain	-	-	917
- Investment income and commissions	5,100	3,258	5,665
- Other -	-	-	-
Total Other Segmented Revenue	20,000	18,017	25,115
Conditional Grants and Contributions			
- Federal	12,000	-	-
- Other - Community centre and other general donations	-	155	3,245
Total Conditional Grants and Contributions	12,000	155	3,245
Total Operating	32,000	18,172	28,360
Capital			
Conditional Grants			
- Federal Gas Tax	12,090	18,143	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- RInC	-	-	-
- Other -	-	-	-
Total Capital	12,090	18,143	-
Total General Government Services	\$ 44,090	\$ 36,315	\$ 28,360

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire services, fines and recoveries	\$ 1,150	\$ 1,354	\$ 6,233
Total Fees and Charges	1,150	1,354	6,233
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	1,150	1,354	6,233
Conditional Grants			
- Student Employment	-	-	-
- Local Government	6,000	6,000	6,000
- Other -	-	-	-
Total Conditional Grants	6,000	6,000	6,000
Total Operating	7,150	7,354	12,233

Capital

Conditional Grants and Contributions			
- Federal Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Others -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 7,150	\$ 7,354	\$ 12,233

VILLAGE OF ODESSA
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	-	-	-
- Road maintenance agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	1,322
- Other -	-	-	-
Total Conditional Grants	-	-	1,322
Total Operating	-	-	1,322
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	29,464	-
Total Capital	-	29,464	-
Total Transportation Services	\$ -	\$ 29,464	\$ 1,322

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Custom work	-	400	-
Total Fees and Charges	-	400	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	400	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Recycling	-	2,555	-
Total Conditional Grants	-	2,555	-
Total Operating	-	2,955	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ -	\$ 2,955	\$ -

VILLAGE OF ODESSA
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other - Public reserve funds in lieu	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ 400	\$ 980	\$ 3,540
Total Fees and Charges	400	980	3,540
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Museum	-	-	500
Total Other Segmented Revenue	400	980	4,040
Conditional Grants			
- Community Hall donations	-	-	58
- Corporate donations	-	5,000	11,770
- Sask Lotteries, SouthEast Connection	-	2,998	2,998
- Other -	-	-	-
Total Conditional Grants	-	7,998	14,826
Total Operating	400	8,978	18,866
Capital			
Conditional Grants			
- SPRA	-	-	-
- RInC - provincial	-	-	-
- RInC - federal	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 400	\$ 8,978	\$ 18,866

VILLAGE OF ODESSA
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 57,400	\$ 58,136	\$ 40,007
- Sewer	37,850	38,188	26,698
- Other - Custom work	-	-	-
Total Fees and Charges	95,250	96,324	66,705
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	95,250	96,324	66,705
Conditional Grants			
- Student Employment	-	-	-
- Other - SIGI	-	-	-
Total Conditional Grants	-	-	-
Total Operating	95,250	96,324	66,705
Capital			
Conditional Grants and Contributions			
- Federal Gas Tax	-	-	28,729
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Other -	-	-	-
Total Capital	-	-	28,729
Total Utility Services	\$ 95,250	\$ 96,324	\$ 95,434

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 146,890	\$ 181,390	\$ 156,215
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SUMMARY

Total Other Segmented Revenue	\$ 116,800	\$ 117,075	\$ 102,093
Total Conditional Grants	18,000	16,708	25,393
Total Capital Grants and Contributions	12,090	47,607	28,729

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 146,890	\$ 181,390	\$ 156,215
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VILLAGE OF ODESSA
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 6,000	\$ 5,150	\$ 4,675
Wages and benefits	54,620	34,420	32,168
Professional/Contractual services	29,190	29,287	27,982
Utilities	27,660	27,423	26,750
Maintenance, materials, and supplies	5,600	6,203	3,036
Grants and contributions - operating	500	3,339	-
- capital	-	-	-
Amortization	-	1,250	41,089
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-

Total General Government Services	\$ 123,570	\$ 107,072	\$ 135,700
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PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	10,000	9,874	9,531
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	1,870	1,214	1,211
Utilities	3,000	4,229	2,404
Maintenance, materials, and supplies	2,400	6,785	673
Grants and contributions - operating	-	100	-
- capital	-	-	-
Amortization	-	6,044	3,872
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 17,270	\$ 28,246	\$ 17,691
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TRANSPORTATION SERVICES

Wages and benefits	\$ 13,880	\$ 19,968	\$ 19,438
Council remuneration and travel	-	-	-
Professional/Contractual services	4,010	1,004	1,276
Utilities	6,900	6,515	6,957
Maintenance, materials, and supplies	9,750	6,544	6,289
Gravel and other surfacing materials	3,400	1,537	2,219
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	7,107	7,617
Interest	-	-	-
Other - Sidewalk repairs	-	-	-

Total Transportation Services	\$ 37,940	\$ 42,675	\$ 43,796
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VILLAGE OF ODESSA
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 2,870	\$ 4,668	\$ 4,866
Professional/Contractual services	39,960	42,574	38,871
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Environmental and Public Health Services	\$ 42,830	\$ 47,242	\$ 43,737

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	1,000	438	770
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - building demolition	-	-	23,415
Total Planning and Development Services	\$ 1,000	\$ 438	\$ 24,185

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ 300	\$ 200	\$ 774
Professional/Contractual services	6,560	6,555	6,509
Utilities	4,960	4,896	4,858
Maintenance, materials, and supplies	2,460	1,930	1,868
Grants and contributions - operating	-	-	15,268
- capital	-	5,000	-
Amortization	-	15,735	15,734
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 14,280	\$ 34,316	\$ 45,011

VILLAGE OF ODESSA
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	\$ 23,940	\$ 36,916	\$ 36,911
Professional/Contractual services	25,150	16,397	22,569
Utilities	10,000	9,467	9,085
Maintenance, materials, and supplies	10,300	7,133	9,140
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	13,244	13,245
Interest	-	717	1,311
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 69,390	\$ 83,874	\$ 92,261
TOTAL EXPENSES BY FUNCTION	\$ 306,280	\$ 343,863	\$ 402,381

VILLAGE OF ODESSA
Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 14,759	\$ 1,354	\$ -	\$ 400	\$ -	\$ 980	\$ 96,324	\$ 113,817
Investment Income and Commissions	3,258	-	-	-	-	-	-	3,258
Grants - Conditional	155	6,000	-	2,555	-	7,998	-	16,708
- Capital	18,143	-	29,464	-	-	-	-	47,607
Total Revenues	36,315	7,354	29,464	2,955	-	8,978	96,324	181,390
Expenses (Schedule 3)								
Wages and Benefits	39,570	-	19,968	4,668	-	200	36,916	101,322
Professional/Contractual Services	29,287	11,088	1,004	42,574	438	6,555	16,397	107,343
Utilities	27,423	4,229	6,515	-	-	4,896	9,467	52,530
Maintenance, Materials, and Supplies	6,203	6,785	8,081	-	-	1,930	7,133	30,132
Grants and Contributions	3,339	100	-	-	-	5,000	-	8,439
Amortization	1,250	6,044	7,107	-	-	15,735	13,244	43,380
Interest	-	-	-	-	-	-	717	717
Total Expenses	107,072	28,246	42,675	47,242	438	34,316	83,874	343,863
Surplus (Deficit) by Function	\$ (70,757)	\$ (20,892)	\$ (13,211)	\$ (44,287)	\$ (438)	\$ (25,338)	\$ 12,450	\$ (162,473)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 268,742

Net Surplus (Deficit)

\$ 106,269

VILLAGE OF ODESSA
Schedule of Segment Disclosure by Function
For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 18,533	\$ 6,233	\$ -	\$ -	\$ -	\$ 3,540	\$ 66,705	\$ 95,011
Land Sales - Gain	917	-	-	-	-	-	-	917
Investment Income and Commissions	5,665	-	-	-	-	-	-	5,665
Other Revenues	-	-	-	-	-	500	-	500
Grants - Conditional	3,245	6,000	1,322	-	-	14,826	-	25,393
- Capital	-	-	-	-	-	-	28,729	28,729
Total Revenues	28,360	12,233	1,322	-	-	18,866	95,434	156,215
Expenses (Schedule 3)								
Wages and Benefits	36,843	-	19,438	4,866	-	774	36,911	98,832
Professional/Contractual Services	27,982	10,742	1,276	38,871	24,185	6,509	22,569	132,134
Utilities	26,750	2,404	6,957	-	-	4,858	9,085	50,054
Maintenance, Materials, and Supplies	3,036	673	8,508	-	-	1,868	9,140	23,225
Grants and Contributions	-	-	-	-	-	15,268	-	15,268
Amortization	41,089	3,872	7,617	-	-	15,734	13,245	81,557
Interest	-	-	-	-	-	-	1,311	1,311
Total Expenses	135,700	17,691	43,796	43,737	24,185	45,011	92,261	402,381
Surplus (Deficit) by Function	\$ (107,340)	\$ (5,458)	\$ (42,474)	\$ (43,737)	\$ (24,185)	\$ (26,145)	\$ 3,173	\$ (246,166)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 249,066

Net Surplus (Deficit) **\$ 2,900**

VILLAGE OF ODESSA
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

	2020						2019		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 16,980	\$ 33,790	\$ 814,089	\$ 16,564	\$ 226,630	\$ 856,687	\$ 6,102	\$ 1,970,842	\$ 1,904,232
Additions during the year	-	-	-	-	-	-	131,078	131,078	66,610
Disposals and write-downs during the year	-	-	(54,000)	-	-	-	-	(54,000)	-
Transfers (from) assets under construction	-	-	130,432	-	-	-	(130,432)	-	-
Closing Asset Costs	\$ 16,980	\$ 33,790	\$ 890,521	\$ 16,564	\$ 226,630	\$ 856,687	\$ 6,748	\$ 2,047,920	\$ 1,970,842
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 30,471	\$ 542,732	\$ 16,564	\$ 170,776	\$ 573,754	\$ -	\$ 1,334,297	\$ 1,252,740
Add: Amortization taken	-	711	18,493	-	13,477	10,699	-	43,380	81,557
Less: Accum. Amort. on Disposals	-	-	(54,000)	-	-	-	-	(54,000)	-
Closing Accumulated Amort.	\$ -	\$ 31,182	\$ 507,225	\$ 16,564	\$ 184,253	\$ 584,453	\$ -	\$ 1,323,677	\$ 1,334,297
Net Book Value	\$ 16,980	\$ 2,608	\$ 383,296	\$ -	\$ 42,377	\$ 272,234	\$ 6,748	\$ 724,243	\$ 636,545

1. Total contributed/donated assets received in 2020: \$ -
2. List of assets recognized at nominal value are:
 - Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2020: \$ -

VILLAGE OF ODESSA
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

	2020								2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 99,110	\$ 186,421	\$ 227,692	\$ 13,617	\$ -	\$ 672,627	\$ 771,375	\$ 1,970,842	\$ 1,904,232
Additions during the year	124,330	-	-	-	-	6,748	-	131,078	66,610
Disposals and write-downs during the year	(54,000)	-	-	-	-	-	-	(54,000)	-
Closing Asset Costs	\$ 169,440	\$ 186,421	\$ 227,692	\$ 13,617	\$ -	\$ 679,375	\$ 771,375	\$ 2,047,920	\$ 1,970,842
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 67,939	\$ 87,345	\$ 206,766	\$ 13,427	\$ -	\$ 492,703	\$ 466,117	\$ 1,334,297	\$ 1,252,740
Add: Amortization taken	1,250	6,044	7,107	-	-	15,735	13,244	43,380	81,557
Less: Accum. Amort. on Disposals	(54,000)	-	-	-	-	-	-	(54,000)	-
Closing Accumulated Amortization	\$ 15,189	\$ 93,389	\$ 213,873	\$ 13,427	\$ -	\$ 508,438	\$ 479,361	\$ 1,323,677	\$ 1,334,297
Net Book Value	\$ 154,251	\$ 93,032	\$ 13,819	\$ 190	\$ -	\$ 170,937	\$ 292,014	\$ 724,243	\$ 636,545

VILLAGE OF ODESSA
Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 588,262	\$ 1,713	\$ 589,975
APPROPRIATED RESERVES			
Funds in Lieu, Municipal Reserve	2,000	-	2,000
Future Expenditures	75,000	-	75,000
Total Appropriated	77,000	-	77,000
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	636,545	87,698	724,243
Less: Related debt	(34,313)	16,858	(17,455)
Net Investment in Tangible Capital Assets	602,232	104,556	706,788
OTHER	-	-	-
Total Accumulated Surplus	\$ 1,267,494	\$ 106,269	\$ 1,373,763

VILLAGE OF ODESSA
Schedule of Mill Rates and Assessments
For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 120,725	\$ 11,919,280	\$ 107,840	\$ -	\$ 1,635,500	\$ -	\$ 13,783,345
Regional Park Assessment							-
Total Assessment							13,783,345
Mill Rate Factor(s)	1.000	1.000	1.000	-	1.000		
Total Base Tax	4,200	112,350	-	-	18,900		135,450
Total Municipal Tax Levy	\$ 4,743	\$ 165,987	\$ 485	\$ -	\$ 26,260		\$ 197,475

MILL RATES:

MILLS

Average Municipal*	14.327
Average School*	4.344
Potash Mill Rate	-
Uniform Municipal Mill Rate	4.500

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

VILLAGE OF ODESSA
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Lockert, L	\$ 1,400	\$ -	\$ 1,400
Gaetz, A	900	-	900
Kress, J	1,050	-	1,050
Kress, M	900	-	900
Wilson, D	900	-	900
Total	\$ 5,150	\$ -	\$ 5,150